

Your committee suppose that the payments to the State of Maryland, will be made in checks or drafts on the Union Bank of Maryland, and Franklin Bank of Baltimore, the Deposit Banks of the General Government in Baltimore.

The Treasurer for the Western Shore might consider it his duty to demand immediate payment of those checks or drafts, and in conformity with the usage of his office, deposit the proceeds in the Farmers' Bank of Maryland, at Annapolis, which is the general Deposit Bank of this State. It is apprehended that the sudden abstraction of a larger sum of money from the circulation of Baltimore would increase the pressure which your committee are informed already exists there to a considerable extent, and it is very doubtful whether the sum which thus might be withdrawn could be advantageously employed by the Farmers' Bank of Maryland. It is therefore proposed that the monies in question shall be withdrawn from the public Deposit Banks gradually, and with a just regard to their convenience, and as they are withdrawn, shall be deposited in the Bank of Baltimore, and Farmers' Bank of Maryland, in such proportions as the Treasurer, on his discretion, may think fit, to be held subject to the future direction of the legislature, and in the mean time to be applied to the discount of real paper at short dates. A single reason induces your committee to prefer the bank of Baltimore to the Union Bank of Maryland, and the Franklin Bank of Baltimore, as a bank of deposit in the city of Baltimore. The State is a stockholder in the bank of Baltimore to a considerable amount, and will therefore derive a large proportion of profit on the employment of the deposits on the business of that bank, the State is also a large stockholder in the Farmers' Bank of Maryland. This bank is selected with a view of relieving the pressure which exists throughout the Tobacco growing district of this State, to an extent fully equal to that which prevails in the city of Baltimore. Tobacco which is the great staple of Saint Mary's, Charles, Calvert and Prince George's counties, and a portion of Anne Arundel county, is at present, and for months past has been unsaleable. Hence the Planters are unable to meet their engagements to their agents or commission merchants in Baltimore, from whom they have obtained advances on their produce. An accommodation to the Planter would directly relieve him by protecting his produce from a forced sale, it would also operate as an accommodation to the commission merchants, by enabling the planter to furnish him with funds to meet his acceptances made on account of the Planter. Looking to the usual course of trade between Bal-